

Message Text

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AMEMBASSY CARACAS

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E.O. 11652 N/A

TAGS: BEXP, JA, VE

SUBJECT: GURI HYDROELECTRIC PROJECT EXPANSION, VENEZUELA

JAPANESE BID

REF: STATE 183708, STATE 188280

1. MANUFACTURERS OF ROTATING ELECTRICAL EQUIPMENT IN JAPAN HAVE BEEN HARD-HIT DURING THE CURRENT RECESSION. FIRST HALF OF 1975 HAS BEEN EXTREMELY FOR THIS INDUSTRY. OUTPUT OF ROTATING ELECTRICAL MACHINERY DURING JANUARY-JUNE SEMESTER, 1975 WAS 23.5 PERCENT BELOW FIRST SEMESTER 1974 PRODUCTION ON A VALUE BASIS. TOTAL PRODUCTION OF ELECTRICAL MACHINERY, STATIC AND ROTATING, WAS DOWN 18 PERCENT OVER THE SAME PERIOD. THESE FIGURES DO NOT INCLUDE INFLATION CONSIDERATIONS. THE REAL OUTPUT LEVELS ARE, THEREFORE, SOMEWHAT BELOW THESE APPARENT FIGURES. JAPANESE PRIVATE INDUSTRY ESTIMATES THAT TOTAL 1975 PRODUCTION WILL EQUAL 1972 OUTPUT IN REAL TERMS, A MAJOR DECLINE.

2. INDUSTRY REPORTS STATE THAT HITACHI, LTD. EXPECTS TO TAKE A HEAVY LOSS IN ITS MARCH-SEPT, 1975, OPERATIONS. HITACHI IS REPORTEDLY STEPPING UP PRODUCTION SCHEDULES ON EXPORT ORDERS TO FILL THE GAPS LEFT BY WORK SCHEDULED FOR DOMESTIC DELIVERY WHICH HAS BEEN CANCELLED AT A RECORD RATE IN THE PAST SIX MONTHS. HITACHI HAS ALSO BEGUN SPECULATIVE PRODUCTION TO KEEP

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ITS WORKFORCE BUSY. THE PRODUCT OF THIS PRODUCTION CAN

ONLY BE MARKETING OVERSEAS AS LONG AS THE DOMESTIC
MARKET REMAINS AS SLUGGISH AS IT HAS BEEN.

3. THE EMBASSY HAS NOT BEEN ABLE TO SUBSTANTIATE THE
REPORTS THAT THE GOJ IS SUBSIDIZING EXPORTS OF
ELECTRICAL EQUIPMENT, SPECIFICALLY THE TURBINES FOR
THE GURI PROJECT. WE WILL CONTINUE TO INVESTIGATE
THESE REPORTS AND WILL INFORM THE DEPARTMENT OF
ANY NEW DEVELOPMENTS.
HODGSON

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